

May 13, 2025

Company Name	TV Asahi Holdings Corporation
Representative	Hiroshi Hayakawa, Chairman
Securities Code	9409 (TSE Prime Market)
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Notice Concerning an Absorption-type Merger Between Consolidated Subsidiaries

TV Asahi Holdings Corporation (the “Company”) hereby announces that at the meeting of the Board of Directors held today, it has resolved to conduct an absorption-type merger (the “Merger”) between its consolidated subsidiaries, ROPPING LIFE Co., Ltd. (“ROPPING LIFE”), as the surviving company, and ITTY, INC. (“ITTY”), as the non-surviving company, as described below.

1. Purpose of the Merger

Based on the Medium-term Management Plan “BREAKOUT STATION! Management Plan 2023-2025: TV Asahi for the New Era,” the TV Asahi Group has been striving to increase the profitability of its Shopping Business, which is positioned as a priority area, by expanding the scale of the business through the “expansion of sales channels” and “creation of hit products.” As part of this strategy, ROPPING LIFE has increased sales mainly through the TV shopping business, and ITTY has been focusing on the development of original products and E-commerce.

Through the Merger, the Group aims to improve efficiency by combining the infrastructure and administrative departments related to the shopping business, while strengthening the business cooperation between the two companies to develop and sell original products through expanded sales channels that will lead to earnings growth, thereby achieving the Group’s strategic targets and maximizing the value of the Group’s overall shopping business.

2. Summary of the Merger

- (1) Effective date of the Merger: July 1, 2025 (planned)
- (2) Method of the Merger
Surviving company in the absorption-type merger: ROPPING LIFE Co., Ltd.
Non-surviving company in the absorption-type merger: ITTY, INC.
- (3) Details of allotment related to the Merger
Since the Merger will be between wholly-owned subsidiaries of the Company, there will be no allotment of shares, monies, or other properties.

3. Overview of the companies involved in the Merger

	Surviving company in the absorption-type merger	Non-surviving company in the absorption-type merger
(1) Name	ROPPING LIFE Co., Ltd.	ITTY, INC.
(2) Location of head office	1-2-9 Nishiazabu, Minato-ku, Tokyo	7-18-18 Roppongi, Minato-ku, Tokyo
(3) Title and name of representative	President, Yukihiro Nakamura	President, Masahiko Ozaki
(4) Business description	Shopping business through television, catalogues, the Internet, etc., planning and production of TV shopping programs, and sale of merchandise related to TV Asahi programs	Product planning and development, operation of E-commerce sites and direct sales business, TV shopping, retail and catalogue shopping business, and wholesale business
(5) Capital	25 million yen	138 million yen
(6) Date of founding	March 2, 1985	October 27, 2017
(7) Fiscal year-end	March 31	March 31
(8) Major shareholder and shareholding ratio	TV Asahi Corporation, 100.0%	TV Asahi Corporation, 100.0%
(9) Financial position and operating results for the most recent fiscal year		
	Fiscal year ended March 31, 2025	Fiscal year ended March 31, 2025
Net assets	2,378 million yen	(593) million yen
Total assets	4,352 million yen	588 million yen
Net sales	18,482 million yen	1,488 million yen

4. Status after the Merger

In the Merger, the surviving company in the absorption-type merger will succeed all businesses of the non-surviving company in the absorption-type merger. Furthermore, no changes to the name, head office location, title and name of the representative, business description, capital, and fiscal year-end of ROPPING LIFE are planned at the current time.

5. Future outlook

As the Merger is a merger between two wholly-owned subsidiaries of the Company, its impact on the consolidated financial results of the Company will be minimal.